

*Testimony of Justin Fischer for Proposed S.B. No. 379 & 392*  
*February 18<sup>th</sup>, 2009*

Madam Chair / Mr. Chairman and members of the committee,

My name is Justin Fischer, and I'm a Connecticut resident from Orange here to speak on behalf of proposed bills 379 and 392. I believe that land value taxation will significantly help the citizens and environment of our state.

By taxing land and reducing other taxes, we can provide landowners with a greater incentive for development. Even here in Hartford, one can find dilapidated buildings and empty lots that push urban sprawl and heavy traffic into smaller communities. Rather than steering the state towards a uniform level of commercialization and urban decay, we can build our cities high while keeping our small towns beautiful.

I also believe that land value taxes can help reduce the future occurrence of real estate bubbles like the one that contributed to the current economic recession. By taxing land, we can prevent property values from inflating to dangerously high levels, which would make it easier for people to obtain reasonable loans and pay them back. Now is the ideal time to introduce the land value tax - while property values are low, it can be introduced with a lower asset loss to landowners. Currently, the owners of unused land are discouraged from selling until property values bounce back, and this speculation is preventing others from making better use of that location.

The land value tax is just what Connecticut needs to revitalize its economy. If nothing else, it is an alternative to harmful taxes on production and improvement, and will reduce the excess burden of taxation in our state.